

**Pt. 1013, App. A**

**12 CFR Ch. X (1–1–12 Edition)**

the Act and this part for any class of lease transactions within the state. The Bureau will grant such an exemption if the Bureau determines that:

(i) The class of leasing transactions is subject to state law requirements substantially similar to the Act and this part or that lessees are afforded greater protection under state law; and

(ii) There is adequate provision for state enforcement.

(2) *Enforcement and liability.* After an exemption has been granted, the requirements of the applicable state law

(except for additional requirements not imposed by Federal law) will constitute the requirements of the Act and this part. No exemption will extend to the civil liability provisions of sections 130, 131, and 185 of the Act.

**APPENDIX A TO PART 1013—MODEL  
FORMS**

A-1—Model Open-End or Finance Vehicle  
Lease Disclosures  
A-2—Model Closed-End or Net Vehicle Lease  
Disclosures  
A-3—Model Furniture Lease Disclosures

## Bur. of Consumer Financial Protection

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Appendix A-1 Model Open-End or Finance Vehicle Lease Disclosures

## Federal Consumer Leasing Act Disclosures

Date \_\_\_\_\_

Lessor(s) \_\_\_\_\_

Lessee(s) \_\_\_\_\_

<b>Amount Due at Lease Signing or Delivery</b> (Itemized below)* \$ _____	<b>Monthly Payments</b> Your first monthly payment of \$ _____ is due on _____, followed by _____ payments of \$ _____ due on the _____ of each month. The total of your monthly payments is \$ _____.	<b>Other Charges</b> (not part of your monthly payment) Disposition fee (if you do not purchase the vehicle) \$ _____ _____ Total \$ _____	<b>Total of Payments</b> (The amount you will have paid by the end of the lease) \$ _____ You will owe an additional amount if the actual value of the vehicle is less than the residual value.
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* Itemization of Amount Due at Lease Signing or Delivery			
Amount Due At Lease Signing or Delivery:		How the Amount Due at Lease Signing or Delivery will be paid:	
Capitalized cost reduction	\$ _____	Net trade-in allowance	\$ _____
First monthly payment	_____	Rebates and noncash credits	_____
Refundable security deposit	_____	Amount to be paid in cash	_____
Title fees	_____		_____
Registration fees	_____		_____
Total	\$ _____	Total	\$ _____

**Your monthly payment is determined as shown below:**

Gross capitalized cost. The agreed upon value of the vehicle (\$ \_\_\_\_\_) and any items you pay over the lease term (such as service contracts, insurance, and any outstanding prior credit or lease balance) ..... \$ \_\_\_\_\_

If you want an itemization of this amount, please check this box. ☐

Capitalized cost reduction. The amount of any net trade-in allowance, rebate, noncash credit, or cash you pay that reduces the gross capitalized cost ..... = \_\_\_\_\_

Adjusted capitalized cost. The amount used in calculating your base monthly payment ..... = \_\_\_\_\_

Residual value. The value of the vehicle at the end of the lease used in calculating your base monthly payment ..... - \_\_\_\_\_

Depreciation and any amortized amounts. The amount charged for the vehicle's decline in value through normal use and for other items paid over the lease term ..... = \_\_\_\_\_

Rent charge. The amount charged in addition to the depreciation and any amortized amounts ..... + \_\_\_\_\_

Total of base monthly payments. The depreciation and any amortized amounts plus the rent charge ..... = \_\_\_\_\_

Lease payments. The number of payments in your lease ..... + \_\_\_\_\_

Base monthly payment ..... = \_\_\_\_\_

Monthly sales/use tax ..... + \_\_\_\_\_

Total monthly payment ..... = \$ \_\_\_\_\_

Rent and other charges. The total amount of rent and other charges imposed in connection with your lease \$ \_\_\_\_\_.

**Early Termination.** You may have to pay a substantial charge if you end this lease early. The charge may be up to several thousand dollars. The actual charge will depend on when the lease is terminated. The earlier you end the lease, the greater this charge is likely to be.

**Excessive Wear and Use.** You may be charged for excessive wear based on our standards for normal use [and for mileage in excess of \_\_\_\_\_ miles per year at the rate of \_\_\_\_\_ per mile].

**Purchase Option at End of Lease Term.** [You have an option to purchase the vehicle at the end of the lease term for \$ \_\_\_\_\_ [and a purchase option fee of \$ \_\_\_\_\_].] [You do not have an option to purchase the vehicle at the end of the lease term.]

**Other Important Terms.** See your lease documents for additional information on early termination, purchase options and maintenance responsibilities, warranties, late and default charges, insurance, and any security interest, if applicable.

[The following provisions are the nonsegregated disclosures required under Regulation M.]

Description of Leased Property				
Year	Make	Model	Body Style	Vehicle ID #

**Official Fees and Taxes.** The total amount you will pay for official and license fees, registration, title, and taxes over the term of your lease, whether included with your monthly payments or assessed otherwise: \$ \_\_\_\_\_.

**Insurance.** The following types and amounts of insurance will be acquired in connection with this lease:

\_\_\_\_\_ We (lessor) will provide the insurance coverage quoted above for a total premium cost of \$ \_\_\_\_\_.

\_\_\_\_\_ You (lessee) agree to provide insurance coverage in the amount and types indicated above.

**End of Term Liability.** (a) The residual value (\$ \_\_\_\_\_) of the vehicle is based on a reasonable, good faith estimate of the value of the vehicle at the end of the lease term. If the actual value of the vehicle at that time is greater than the residual value, you will have no further liability under this lease, except for other charges already incurred [and are entitled to a credit or refund of any surplus.] If the actual value of the vehicle is less than the residual value, you will be liable for any difference up to \$ \_\_\_\_\_ (3 times the monthly payment). For any difference in excess of that amount, you will be liable only if:

1. Excessive use or damage [as described in paragraph \_\_\_\_\_] [representing more than normal wear and use] resulted in an unusually low value at the end of the term.

2. The matter is not otherwise resolved and we win a lawsuit against you seeking a higher payment.

3. You voluntarily agree with us after the end of the lease term to make a higher payment.

Should we bring a lawsuit against you, we must prove that our original estimate of the value of the leased property at the end of the lease term was reasonable and was made in good faith. For example, we might prove that the actual value was less than the original estimated value, although the original estimate was reasonable, because of an unanticipated decline in value for that type of vehicle. We must also pay your attorney's fees.

(b) If you disagree with the value we assign to the vehicle, you may obtain, at your own expense, from an independent third party agreeable to both of us, a professional appraisal of the \_\_\_\_\_ value of the leased vehicle which could be realized at sale. The appraised value shall then be used as the actual value.

**Standards for Wear and Use.** The following standards are applicable for determining unreasonable or excess wear and use of the leased vehicle:

**Maintenance.**

[You are responsible for the following maintenance and servicing of the leased vehicle:

\_\_\_\_\_ ].

[We are responsible for the following maintenance and servicing of the leased vehicle:

\_\_\_\_\_ ].

**Warranties.** The leased vehicle is subject to the following express warranties:

\_\_\_\_\_.

**Early Termination and Default.** (a) You may terminate this lease before the end of the lease term under the following conditions:

\_\_\_\_\_.

The charge for such early termination is:

\_\_\_\_\_.

(b) We may terminate this lease before the end of the lease term under the following conditions:

\_\_\_\_\_.

Upon such termination we shall be entitled to the following charge(s) for:

\_\_\_\_\_.

(c) To the extent these charges take into account the value of the vehicle at termination, if you disagree with the value we assign to the vehicle, you may obtain, at your own expense, from an independent third party agreeable to both of us, a professional appraisal of the \_\_\_\_\_ value of the leased vehicle which could be realized at sale. The appraised value shall then be used as the actual value.

**Security Interest.** We reserve a security interest of the following type in the property listed below to secure performance of your obligations under this lease:

\_\_\_\_\_.

**Late Payments.** The charge for late payments is: \_\_\_\_\_.

**Option to Purchase Leased Property Prior to the End of the Lease.** [You have an option to purchase the leased vehicle prior to the end of the term. The price will be \$ \_\_\_\_\_/[the method of determining the price].] [You do not have an option to purchase the leased vehicle.]

## Bur. of Consumer Financial Protection

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Appendix A-2 Model Closed-End or Net Vehicle Lease Disclosures

## Federal Consumer Leasing Act Disclosures

Date \_\_\_\_\_

Lessor(s) \_\_\_\_\_

Lessee(s) \_\_\_\_\_

<b>Amount Due at Lease Signing or Delivery</b> (Itemized below)* \$ _____	<b>Monthly Payments</b> Your first monthly payment of \$ _____ is due on _____, followed by _____ payments of \$ _____ due on _____ of each month. The total of your monthly payments is \$ _____.	<b>Other Charges</b> (not part of your monthly payment) Disposition fee (if you do not purchase the vehicle) \$ _____ _____ Total \$ _____	<b>Total of Payments</b> (The amount you will have paid by the end of the lease) \$ _____
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* Itemization of Amount Due at Lease Signing or Delivery			
Amount Due At Lease Signing or Delivery:		How the Amount Due at Lease Signing or Delivery will be paid:	
Capitalized cost reduction	\$ _____	Net trade-in allowance	\$ _____
First monthly payment	_____	Rebates and noncash credits	_____
Refundable security deposit	_____	Amount to be paid in cash	_____
Title fees	_____		_____
Registration fees	_____		_____
Total	\$ _____	Total	\$ _____

  

**Your monthly payment is determined as shown below:**

Gross capitalized cost. The agreed upon value of the vehicle (\$ \_\_\_\_\_) and any items you pay over the lease term (such as service contracts, insurance, and any outstanding prior credit or lease balance) ..... \$ \_\_\_\_\_

If you want an itemization of this amount, please check this box. ☐

Capitalized cost reduction. The amount of any net trade-in allowance, rebate, noncash credit, or cash you pay that reduces the gross capitalized cost ..... = \_\_\_\_\_

Adjusted capitalized cost. The amount used in calculating your base monthly payment ..... = \_\_\_\_\_

Residual value. The value of the vehicle at the end of the lease used in calculating your base monthly payment ..... - \_\_\_\_\_

Depreciation and any amortized amounts. The amount charged for the vehicle's decline in value through normal use and for other items paid over the lease term ..... = \_\_\_\_\_

Rent charge. The amount charged in addition to the depreciation and any amortized amounts ..... + \_\_\_\_\_

Total of base monthly payments. The depreciation and any amortized amounts plus the rent charge ..... = \_\_\_\_\_

Lease payments. The number of payments in your lease ..... + \_\_\_\_\_

Base monthly payment ..... = \_\_\_\_\_

Monthly sales/use tax ..... + \_\_\_\_\_

Total monthly payment ..... = \$ \_\_\_\_\_

  

**Early Termination.** You may have to pay a substantial charge if you end this lease early. The charge may be up to several thousand dollars. The actual charge will depend on when the lease is terminated. The earlier you end the lease, the greater this charge is likely to be.

**Excessive Wear and Use.** You may be charged for excessive wear based on our standards for normal use [and for mileage in excess of \_\_\_\_\_ miles per year at the rate of \_\_\_\_\_ per mile].

**Purchase Option at End of Lease Term.** [You have an option to purchase the vehicle at the end of the lease term for \$ \_\_\_\_\_ [and a purchase option fee of \$ \_\_\_\_\_].] [You do not have an option to purchase the vehicle at the end of the lease term.]

**Other Important Terms.** See your lease documents for additional information on early termination, purchase options and maintenance responsibilities, warranties, late and default charges, insurance, and any security interest, if applicable.

[The following provisions are the nonsegregated disclosures required under Regulation M.]

Description of Leased Property				
Year	Make	Model	Body Style	Vehicle ID #

**Official Fees and Taxes.** The total amount you will pay for official and license fees, registration, title, and taxes over the term of your lease, whether included with your monthly payments or assessed otherwise: \$ \_\_\_\_\_.

**Insurance.** The following types and amounts of insurance will be acquired in connection with this lease:

\_\_\_\_\_ We (lessor) will provide the insurance coverage quoted above for a total premium cost of \$ \_\_\_\_\_.

\_\_\_\_\_ You (lessee) agree to provide insurance coverage in the amount and types indicated above.

**Standards for Wear and Use.** The following standards are applicable for determining unreasonable or excess wear and use of the leased vehicle:

**Maintenance.**

[You are responsible for the following maintenance and servicing of the leased vehicle:

\_\_\_\_\_ ];

[We are responsible for the following maintenance and servicing of the leased vehicle:

\_\_\_\_\_ ].

**Warranties.** The leased vehicle is subject to the following express warranties:

**Early Termination and Default.** (a) You may terminate this lease before the end of the lease term under the following conditions:

The charge for such early termination is:

(b) We may terminate this lease before the end of the lease term under the following conditions:

Upon such termination we shall be entitled to the following charge(s) for:

(c) To the extent these charges take into account the value of the vehicle at termination, if you disagree with the value we assign to the vehicle, you may obtain, at your own expense, from an independent third party agreeable to both of us, a professional appraisal of the \_\_\_\_\_ value of the leased vehicle which could be realized at sale. The appraised value shall then be used as the actual value.

**Security Interest.** We reserve a security interest of the following type in the property listed below to secure performance of your obligations under this lease:

**Late Payments.** The charge for late payments is: \_\_\_\_\_

**Option to Purchase Leased Property Prior to the End of the Lease.** [You have an option to purchase the leased vehicle prior to the end of the term. The price will be \$ \_\_\_\_\_ / [the method of determining the price].] [You do not have an option to purchase the leased vehicle.]

## Bur. of Consumer Financial Protection

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Appendix A-3 Model Furniture Lease Disclosures

## Federal Consumer Leasing Act Disclosures

Date \_\_\_\_\_

Lessor(s) \_\_\_\_\_ Lessee(s) \_\_\_\_\_

Description of Leased Property				
Item	Color	Stock #	Mfg.	Quantity

<b>Amount Due at Lease Signing or Delivery</b> First monthly payment \$ _____ Refundable security deposit \$ _____ Delivery/Installation fee \$ _____ _____ \$ _____ Total \$ _____	<b>Monthly Payments</b> Your first monthly payment of \$ _____ is due on _____, followed by _____ payments of \$ _____ due on the _____ of each month. The total of your monthly payments is \$ _____.	<b>Other Charges (not part of your monthly payment)</b> Pick-up fee \$ _____ _____ \$ _____ Total \$ _____	<b>Total of Payments</b> (The amount you will have paid by the end of the lease) \$ _____
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**Purchase Option at End of Lease Term.** [You have an option to purchase the leased property at the end of the lease term for \$ \_\_\_\_\_ [and a purchase option fee of \$ \_\_\_\_\_].] [You do not have an option to purchase the leased property at the end of the lease term.]

**Other Important Terms.** See your lease documents for additional information on early termination, purchase options and maintenance responsibilities, warranties, late and default charges, insurance, and any security interest, if applicable.

[The following provisions are the nonsegregated disclosures required under Regulation M.]

**Official Fees and Taxes.** The total amount you will pay for official fees, and taxes over the term of your lease, whether included with your monthly payments or assessed otherwise: \$ \_\_\_\_\_.

**Insurance.** The following types and amounts of insurance will be acquired in connection with this lease: \_\_\_\_\_.

\_\_\_\_\_ We (lessor) will provide the insurance coverage quoted above for a total premium cost of \$ \_\_\_\_\_.

\_\_\_\_\_ You (lessee) agree to provide insurance coverage in the amount and types indicated above.

**Standards for Wear and Use.** The following standards are applicable for determining unreasonable or excess wear and use of the leased property: \_\_\_\_\_.

**Maintenance.**

[You are responsible for the following maintenance and servicing of the leased property: \_\_\_\_\_.]

[We are responsible for the following maintenance and servicing of the leased property: \_\_\_\_\_.]

**Warranties.** The leased property is subject to the following express warranties: \_\_\_\_\_.

**Early Termination and Default.** (a) You may terminate this lease before the end of the lease term under the following conditions: \_\_\_\_\_.

The charge for such early termination is: \_\_\_\_\_.

(b) We may terminate this lease before the end of the lease term under the following conditions: \_\_\_\_\_.

Upon such termination we shall be entitled to the following charge(s) for: \_\_\_\_\_.

**Early Termination and Default.** (continued)

(c) To the extent these charges take into account the value of the leased property at termination, if you disagree with the value we assign to the property, you may obtain, at your own expense, from an independent third party agreeable to both of us, a professional appraisal of the \_\_\_\_\_ value of the property which could be realized at sale. The appraised value shall then be used as the actual value.

**Security Interest.** We reserve a security interest of the following type in the property listed below to secure performance of your obligations under this lease:

**Late Payments.** The charge for late payments is: \_\_\_\_\_.

**Purchase Option Prior to the End of the Lease Term.**

[You have an option to purchase the leased property prior to the end of the term. The price will be [\$ \_\_\_\_\_]/the method of determining the price].

[You do not have an option to purchase the leased property.]